

Attorney or Party Name, Address, Telephone & FAX Numbers, and California State Bar Number Douglas M. Neistat (SBN 55961) Greenberg & Bass LLP 16000 Ventura Blvd., Ste. 1000 Encino, CA 91436 (818) 382-6200 (818) 986-6534	FOR COURT USE ONLY
UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA	
In re: Jackson Corporation Debtor(s).	CASE NO.: LA 09-bk-10594-

AMENDED NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: April 6, 2010	Time: 11:00
Location: 255 E. Temple St., Courtroom 1368, Los Angeles, CA 90012	

 Type of Sale: ☒ Public ☐ Private

Last date to file objections:

April 6, 2010, up to the time of hearing

Description of Property to be Sold: Substantially all of the assets of Debtor excluding the following assets of Debtor which are subject to the liens of certain of Debtor's secured creditors: all cash, all accounts receivable, and certain vehicles and items of equipment all as more particularly described in the Purchase Agreement.

Terms and Conditions of Sale: "as is", "where is" and "with all faults" condition, except that such Assets shall be free and clear of all liens, claims and encumbrances of any nature whatsoever under 11 U.S.C. §363(f) of the Bankruptcy Code, including, without limitation, the claims of creditors of Debtor.

Proposed Sale Price: \$510,000.00, subject to adjustment to reflect the amount, if any, that the value of the net inventory that is part of the Assets is less than \$510,000.00

Overbid Procedure (If Any): See attached bidding procedures

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

Contact Person for Potential Bidders (include name, address, telephone, fax and/or e-mail address):

Richard Laski
Wilshire Partners of CA, LLC
RLaski@WilshireLLC.com
(716) 868-8483

Date: March 25, 2010

Bidding Procedures

The Agreement is subject to higher and better offers in order to ensure that Seller receives the maximum value for the Purchased Assets. At the Sale Hearing, the Purchased Assets may be sold to a single purchaser who has submitted a bid in accordance with the below described proposed procedures (subject to Court approval of these bidding procedures):

1. Any overbid by a qualifying bidder ("Qualifying Bidder") shall exceed the Initial Bid of \$510,000.00 submitted by Counsel RB Capital, LLC, a California corporation ("Counsel RB Capital"), by \$65,000.00.

2. All Qualified Bidders shall submit their initial overbid in writing, setting forth the terms and conditions of the offer that are at least as favorable to Seller as those set forth in the Agreement, including the provision that any buyer is purchasing the Purchased Assets "as is", "where is", and "with all faults".

3. Any Qualifying Bidder must be financially qualified, in Seller's exercise of its sound business judgment, to timely close the sale.

4. Each initial overbid must be accompanied by a minimum deposit of ten percent (10%) of the amount of the proposed overbid which shall be in the form of cashier's check made payable to "Greenberg & Bass LLP, Attorney Client Trust Account", which deposit shall be non-refundable if the overbid is deemed to be the Successful Bid as defined below.

5. The written initial overbid, deposit and evidence of financial qualification must be received by counsel for Debtor at least forty-eight (48) hours prior to the Sale Hearing; provided if this would make such deadline fall on a Saturday, Sunday or Holiday, the initial overbid, deposit and evidence of financial qualification must be received not later than close of business on the last business day prior to such Saturday, Sunday or Holiday.

6. At the Sale Hearing, Counsel RB Capital and any party who is deemed a Qualifying Bidder shall be entitled to bid.

7. Any incremental bid in the bidding process shall be at least \$25,000.00 higher than the prior bid.

8. Overbids shall be all cash and no credit shall be give to Counsel RB Capital or overbidder(s).

9. Any overbid shall be subject to a right of last refusal in favor of Counsel RB Capital, which right of last refusal shall give Counsel RB Capital the right to match any higher offer submitted by way of overbid at or before the Sale Hearing and thereby acquire the Purchased Assets. The right of last refusal shall expire at the conclusion of the Sale Hearing.

10. Opportunity will be provided at the Sale Hearing for oral overbids, subject to the terms and conditions set forth herein, by any person or entity which has previously submitted a written overbid and deposit pursuant to paragraphs (1) through (5) above. However, any such oral overbids must be submitted in increments of \$25,000.00.

11. At the Sale Hearing, and upon the conclusion of the bidding process, Seller shall decide which of the bids is the best bid, and such bid shall be deemed to be the "Successful Bid". The bidder who is accepted by Seller as the successful bidder (the "Successful Bidder") must pay all amounts reflected in the Successful Bid in cash at the closing of the sale. Seller shall proceed to consummate the sale of the Purchased Assets in accordance with the Successful Bid, without further notice to creditors or hearing before the Court.

12. At the Sale Hearing, and upon conclusion of the bidding process, Seller may also acknowledge a back-up bidder (the "Back-Up Bidder") which shall be the bidder with the next best bid. Should the Successful Bidder fail to close escrow on the Purchased Assets, Seller may sell the Purchased Assets to the Back-Up Bidder without further court order.